

Message Text

UNCLASSIFIED

PAGE 01 STATE 192186
ORIGIN AGR-01

INFO OCT-01 EUR-12 NEA-10 ISO-00 EB-08 AID-05 TRSE-00
CIAE-00 INR-10 NSAE-00 /047 R

DRAFTED BY AGRIC:OGSM:CEP L T MCELVAYN,JB
APPROVED BY EB/OF/FPG-EMPARSONS
AGRIC:OGSM:CEP R E SPENCER
RGRIC:OGSM: EP F A OODLING
AGRIC:FAS S W PHILLIPS
AGRIC:FAS E R BEVIS
STATE S JOHNSON
EUR/SE-GWCHAPMAN

-----024149 311448Z /44

P 311359Z JUL 78
FM SECSTATE WASHDC
TO AMEMBASSY NICOSIA PRIORITY
AMEMBASSY TEL AVIV

UNCLAS STATE 192186

E.O. 11652:N/A

TAGS:EAGR:CY

SUBJECT:CCC CREDIT WHEAT - CYPRUS

FOR AGRICULTURAL ATTACHE .

1. IN RESPONSE TO TELEX MESSAGE 7-19-78 RECEIVED FROM CYPRUS GRAIN COMMISSION FOLLOWING MESSAGE WAS SENT:
2. REFER TO YOUR TELEX MESSAGE OF 7-19-78 REGARDING CARGILL'S SALE (E-4551) COVERING 12,500 TONS OF WHEAT TO BE FINANCED WITH CCC CREDIT.
3. CREDIT LINE ESTABLISHED FOR CENTRAL BANK OF CYPRUS IS UNCLASSIFIED

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DOLS 10.3 MILLION AND IS EXHAUSTED AT PRESENT TIME. BASED ON CURRENT FINANCIAL DATA AVAILABLE TO CCC, DOLS 10.3 MILLION IS MAXIMUM CREDIT LINE THAT CAN BE ESTABLISHED FOR CENTRAL BANK OF CYPRUS.

4. CREDITS ISSUED BY CENTRAL BANK OF CYPRUS ARE CONFIRMED BY U.S. BANKS FOR COMMERCIALRISK ONLY AND NOT FOR NON-

COMMERCIAL RISK. SINCE THE U.S. BANK IS ONLY ASSUMING THE COMMERCIAL RISK, IF CONFIRMED 100 PERCENT, THIS MEANS THAT CCC WOULD ASSUME THE NON-COMMERCIAL RISK IF ISSUING BANK DEFAULTS AND THEREFORE SUCH LETTERS OF CREDIT MUST BE CHARGED AGAINST THE CREDIT LINE ESTABLISHED BY CCC FOR THE CENTRAL BANK OF CYPRUS.

5. IN ORDER EXPEDITE APPROVAL OF CARGILL'S SALE, WE SUGGEST THAT BANK OF CYPRUS, LTD., NICOSIA, OPEN THE CREDIT. REMAINING BALANCE OF CREDIT LINE FOR BANK OF CYPRUS IS DOLS 4.9 MILLION. VANCE

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NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 jan 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: CREDIT, WHEAT, AGRICULTURAL ATTACHES, ATTACHES
Control Number: n/a
Copy: SINGLE
Draft Date: 31 jul 1978
Decaption Date: 01 jan 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 jan 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1978STATE192186
Document Source: CORE
Document Unique ID: 00
Drafter: OGSM:CEP L T MCELVAYN,JB
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Expiration:
Film Number: D780313-0195
Format: TEL
From: STATE
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1978/newtext/t1978073/aaaaacci.tel
Line Count: 72
Litigation Code IDs:
Litigation Codes:
Litigation History:
Locator: TEXT ON-LINE, ON MICROFILM
Message ID: 76948a6e-c288-dd11-92da-001cc4696bcc
Office: ORIGIN AGR
Original Classification: UNCLASSIFIED
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: n/a
Previous Handling Restrictions: n/a
Reference: n/a
Retention: 0
Review Action: RELEASED, APPROVED
Review Content Flags:
Review Date: 29 mar 2005
Review Event:
Review Exemptions: n/a
Review Media Identifier:
Review Release Date: N/A
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
SAS ID: 1914294
Secure: OPEN
Status: NATIVE
Subject: CCC CREDIT WHEAT - CYPRUS FOR AGRICULTURAL ATTACHE .
TAGS: EAGR, CY
To: NICOSIA TEL AVIV
Type: TE
vdkgvwkey: odbc://SAS/SAS.dbo.SAS_Docs/76948a6e-c288-dd11-92da-001cc4696bcc
Review Markings:
Sheryl P. Walter
Declassified/Released
US Department of State
EO Systematic Review
20 Mar 2014
Markings: Sheryl P. Walter Declassified/Released US Department of State EO Systematic Review 20 Mar 2014